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## Chapman Announces New Hobbs Institute for Real Estate, Law and Environmental Studies

- \$10 million gift from Roger C. Hobbs sets the foundation for an interdisciplinary research and education institute that will have international impact
- \$3 million gift from Helen Hoag establishes the C. Larry Hoag Center for Real Estate and Finance, the planned centerpiece of the Institute

**ORANGE, Calif., Sept. 28, 2005** Taking a giant step toward becoming a critical resource for the real estate industry, Chapman University today announced the creation of the Roger C. Hobbs Institute for Real Estate, Law and Environmental Studies.

The Institute will bring to bear numerous elements that make Orange County, California the perfect location to base an academic and research offering that will approach the business, science and legal aspects of real estate with unprecedented sophistication. Unlike other prominent real estate educational programs in the United States, the Roger C. Hobbs Institute for Real Estate, Law and Environmental Studies will put significant emphasis on legal and environmental studies as well as business courses, with the intention of developing leaders who will bring a well-rounded, ethical vision and practice to the industry. A unique interdisciplinary collaboration between three schools at Chapman the George L. Argyros School of Business and Economics, the School of Law and Wilkinson College of Letters and Sciences will allow the Hobbs Institute to draw on research centers, faculty and visiting experts from each school, bridging the disciplines of business, law and environmental science.



Roger Hobbs

### -- \$ 10 Million Founding Donation

The Institutes \$10 million founding contribution came from the man for whom the institute is named, and who will serve as its executive director: Roger C. Hobbs, Chapman trustee and president of the R.C. Hobbs Company in Orange, a highly successful land and commercial developer. Hobbs said the Institute transforms one of my dreams into reality that we would someday offer real estate as a course of study at Chapman. When I was in school, studying real estate was not an option.

In announcing the Hobbs Institute, Chapman president James L. Doti said its purpose is to meet increasing demand from real estate industry leaders for a comprehensive and interdisciplinary academic focus on one of the largest and most important sectors of the U.S. economy."

The new institutes emphasis on environmental issues, combined with the disciplines of law and business, is unique among the handful of universities nationwide that offer formal real estate

studies, including Harvard, Berkeley, USC, Cornell, Johns Hopkins and New York University.

Doti also announced that a \$3 million gift from Helen Hoag has established the C. Larry Hoag Center for Real Estate and Finance, honoring her late husband, a successful real estate entrepreneur from Downey, Calif. The C. Larry Hoag Center for Real Estate and Finance will be a major component of the Hobbs Institute, and will be the centerpiece in the comprehensive real estate program Chapman will offer, Doti said.

Real estate has, and will continue to have, a major role in the economic vitality of the nation and Orange County, in particular, Doti added. Real estate professionals, here and elsewhere, require much more than business and financial acumen. Responsible real estate development also requires an understanding of ever-more-complex legal and environmental issues, as we see almost every day here in Orange County. Because of this transformative gift from Roger Hobbs and the generous support of Helen Hoag, Chapman University will be able to take a leading role in guiding the careers of future real estate professionals and will be able to augment the knowledge of those already working in the field.

#### -- Combining the Resources of Three Schools Within Chapman

The Hobbs Institute is intended to integrate many existing resources of the university, which for years has researched, monitored and offered undergraduate and graduate training in real estate and economics. It is strongly supported by the region's largest and most successful real estate industry leaders, including the 71 members of the institute's board of advisors.

According to the Chapman officials, the Hobbs Institute will draw from and build on existing and planned programs from the university's George L. Argyros School of Business and Economics, School of Law and the Wilkinson College of Letters & Sciences:

- The C. Larry Hoag Center for Real Estate and Finance From within the Argyros School, this center will probe into the underlying forces shaping the real estate market. By developing comprehensive data on all aspects of public and private development, investment, planning and policymaking, the center will help real estate owners, developers, investors, lenders, urban planners, policymakers, regulators, academics and others execute better investment decisions, deal structures, growth plans, policy decisions and market research.

- The A. Gary Anderson Center for Economic Research Also in the Argyros School, this center under the direction of Esmail Adibi, Ph.D., the Anderson Professor of Economics is nationally known for conducting high-quality economic and business research. Results are provided in the form of Chapman's well-respected Economic Forecasts, including timely and relevant information announcing the impact of real estate on the economy.

- The Center for Land Resources and Emphasis Program in Environmental, Land Use and Real Estate Law (ENLURE) -- The Chapman University School of Law contains this program, designed to integrate the study of environmental protection and land use regulation with the study of real property transactions and development.

- The Center for Environmental Research This center, to be housed within the Wilkinson College of Letters and Sciences, will serve as a vital component of the Hobbs Institute, stimulating collaborative faculty scholarship and providing undergraduates with valuable opportunities to conduct environmental research. The center will also focus on developing a future academic program to enhance the current offerings in environmental sciences at Chapman, subject to the approval of the appropriate academic units.

- The Program in Environmental Science Established in Wilkinson College, the science program is an interdisciplinary study of the environment, a critical facet for understanding many real estate issues. Students in this program are expected to be well-versed in the natural sciences and are introduced to complex socio-scientific environmental challenges.

- The Program in Real Estate Sales, Finance and Development Through this proposed program, to be developed within the Argyros School, the Hobbs Institute will seek to establish new degree programs emphasizing real estate including bachelor of arts (BA), master of business administration (MBA) and master of real estate development (MRED) degrees as well as endowed chairs and professorships, a student real estate association, mentor programs, and student placement services and outreach programs.

#### -- Chairs and Professorships

The institute will utilize a core of existing faculty chairs and professorships and will expand as new endowments are established. They are:

- The C. Larry Hoag Chair in Real Estate will be filled by a nationally renowned educator and researcher in the field of real estate.

- The Ronald E. Soderling Chair in Economics and Real Estate will be filled by a professor who will teach courses in economics and real estate, and conduct research in both areas.

- The David and Sandra Stone Professorship in Economics is held by Dr. Lynne Pierson Doti, whose current research is focused on real estate finance development.

- The Donley and Marjorie Bollinger Chair in Real Estate, Land Use and the Environment is held by Daniel Bogart, Chapman professor of law and director of the Center for Land Resources, who also directs the Emphasis Program in Environmental, Land Use and Real Estate Law. He specializes in real estate transactions, commercial leasing and bankruptcy.

#### -- About Chapman University

Chapman University, founded in 1861 and based in the city of Orange, is one of the oldest, most prestigious private universities in California. Known for its blend of liberal arts and professional programs, the university is comprised of eight schools and colleges: the Wilkinson College of Letters and Sciences, the George L. Argyros School of Business and Economics, the Lawrence and Kristina Dodge College of Film and Media Arts, the School of Law, the School of Music, the School of Education, the School of Communication Arts, and University College. Named to

the list of top universities in the nation by U.S. News & World Report and The Princeton Review, Chapman University has 244 full-time faculty and enrolls more than 5,100 students, including 1,600 graduate and law students.